

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In Re: Cynthia V. Stowe Debtor(s) Citibank, N.A. Not In Its Individual Capacity But Solely As Owner Trustee of New Residential Mortgage Loan Trust 2019-RPL3 Movant v. Cynthia V. Stowe Respondent(s)
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Chapter: 13

Case No: 23-11101-mdc

**OBJECTION OF CITIBANK, N.A. NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS
OWNER TRUSTEE OF NEW RESIDENTIAL MORTGAGE LOAN TRUST 2019-RPL3 TO
CONFIRMATION OF CHAPTER 13 PLAN WITH RESPECT TO THE REAL PROPERTY
LOCATED AT 919 BROOK AVENUE, SECANE, PA 19018**

Citibank, N.A. Not In Its Individual Capacity But Solely As Owner Trustee of New Residential Mortgage Loan Trust 2019-RPL3 (hereinafter, "Creditor"), through its Counsel, Stern & Eisenberg, PC, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan filed by Debtor Cynthia V. Stowe (hereinafter, "Debtor"). In support thereof, Creditor respectfully represents as follows:

1. On June 16, 2005, Everett Thomas Stowe and Cynthia V. Stowe signed a note in the principal sum of \$144,000.00 evidencing a loan from Home Loan Center, Inc., dba LendingTree Loans, a California Corporation in the same amount, secured by the real property located at 919 Brook Avenue, Secane, PA 19018 (hereinafter, the "Property"), as evidenced by a mortgage executed by Cynthia V. Stowe and Everett Thomas Stowe in favor of Mortgage Electronic Registration Systems, Inc. ("MERS"), acting solely as nominee for Home Loan Center, Inc., dba LendingTree Loans, a California Corporation, which mortgage is duly recorded with the Recorder of Deeds for Delaware County on July 5, 2005 Instrument No. 2005061289.

2. By assignment of mortgage, the mortgage was ultimately assigned to Creditor.

3. Debtor filed the Chapter 13 Bankruptcy Petition on April 17, 2023 and as a result, any State Court proceedings were stayed.

4. Creditor objects to the Chapter 13 Plan (hereinafter, the "Plan") for the following reasons:

- a. The Plan is infeasible in that the Plan:
 - i. is underfunded and does not provide sufficient funds to pay the claims
 - ii. does not provide for sufficient funds to Creditor in order to cure the pre-petition arrears due to Creditor in the amount of \$2,411.45 (which is the approximate amount subject to the actual amount stated in the final filed Proof of Claim).

b. The Plan does not adequately provide for post-petition payments owed to Creditor.

5. By proposing to pay Creditor as proposed, the Plan violates the standards of 11 USC sections 1325(a)(5)(B)(i) and (ii) because it pays Creditor less than the allowed amount of such claim.

6. This Objection is made in accordance with the Federal Rules of Bankruptcy Procedure.

WHEREFORE, Creditor, Citibank, N.A. Not In Its Individual Capacity But Solely As Owner Trustee of New Residential Mortgage Loan Trust 2019-RPL3, respectfully requests that this Honorable Court deny confirmation of the Chapter 13 Plan and dismiss the Chapter 13 Bankruptcy Petition together with such other relief this Court deems necessary and appropriate.

Respectfully submitted,

STERN & EISENBERG, PC

By: /s/ Daniel P. Jones

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Date: June 7, 2023